

## Important Dates Related to ARRA Requirements

(March 2009 – version 1)

DATE	STIMULUS REQUIREMENTS
October 1, 2008	<b>Cut-Off Date for Refinancing Past Debt:</b> <ul style="list-style-type: none"> <li>- ARRA funds may be used to provide assistance for the purpose of purchasing or refinancing municipal debt or restructuring outstanding SRF loans if the initial debt was incurred on or after October 1, 2009.</li> </ul>
February 17, 2009	<b>ARRA signed into Law:</b> <ul style="list-style-type: none"> <li>- Clock starts ticking</li> <li>- 180 days for States to find green projects to meet 20% Green Reserve</li> <li>- 365 day for States to spend 100% of the ARRA funds</li> </ul>
ASAP	<b>Borrowers apply to their State CWSRF program with eligible projects:</b> <ul style="list-style-type: none"> <li>- Contact State SRF program for application process</li> <li>- Project must be eligible under existing</li> <li>- Project must satisfy all program requirements</li> <li>- Projects that are "shovel ready" (i.e. ready to start construction) will be given priority</li> </ul>
ASAP	<b>States submit application for capitalization grant:</b> <ul style="list-style-type: none"> <li>- The application includes an Intended Use Plan (IUP) that must have a specific list of projects equal to at least the capitalization grant amount.</li> <li>- If specific projects are not listed for the targeted types of projects (i.e. green infrastructure, energy and water efficiency, and innovative environmental projects), the IUP must describe what the State is doing to solicit applications from these projects.</li> <li>- States can apply for conditional, as well as partial grant awards (conditional awards are based on draft IUP; partial grant awards are based on partial project lists)</li> </ul>
ASAP	<b>States solicit projects for the 20% Green Reserve:</b> <ul style="list-style-type: none"> <li>- States must find enough green projects by August 17, 2009</li> <li>- Recommendations for solicitation of green projects includes:               <ul style="list-style-type: none"> <li>▪ Make public request for green projects</li> <li>▪ Post requirements of Green Reserve on website for public review</li> <li>▪ Solicit projects from green agencies</li> <li>▪ Identify projects that meet State environmental priorities</li> </ul> </li> </ul>
June 17, 2009	<b>States give preference to "shovel ready" projects:</b> <ul style="list-style-type: none"> <li>- States shall give preference to projects that are ready to proceed within 120 days</li> <li>- Goal is to have 50% of ARRA funds in construction by June 17, 2009</li> </ul>
On-Going	<b>Complete State Intended Use Plans (IUPs):</b> <ul style="list-style-type: none"> <li>- State IUPs will identify projects that will be able to start construction or enter into contact by February 17, 2010</li> <li>- IUPs should accurately represent which projects or portions of projects that meet the targeted project types (i.e. which projects will receive part of the 50% additional subsidy and which projects are being considered part of the 20% green reserve)</li> <li>- IUPs may be in the form of amended FY 2009 IUPs, so long as the amended IUP meets all of the ARRA requirements</li> <li>- Conditional grants may be awarded if a State IUP has not completed public review or State government approval by this date</li> </ul>

August 17, 2009	<b>Earliest date for which States can certify insufficient Green projects:</b> <ul style="list-style-type: none"> <li>- If a state did not receive sufficient applications for green infrastructure, energy and water efficiency projects, or innovative environmental projects, the State may certify in writing to the EPA that there were insufficient applications for these targeted projects</li> <li>- Upon EPA approval, State will be permitted to utilize the un-used green reserve funding for tradition projects.</li> <li>- The State may also opt to continue to solicit for green projects</li> </ul>
On-Going	<b>States report project data into CWSRF Benefits Reporting (CBR) System:</b> <ul style="list-style-type: none"> <li>- Weekly updates must be made to the CBR System</li> <li>- Tracking information includes financial terms, environmental benefits, and jobs created/retained</li> </ul>
February 17, 2010	<b><u>All</u> ARRA funds must be in construction or have signed contracts:</b> <ul style="list-style-type: none"> <li>- States will continue tracking and reporting of ARRA funds on a weekly basis</li> </ul>
March 1, 2010	<b>States certify that they have met ARRA Requirements:</b> <ul style="list-style-type: none"> <li>- States must certify in writing to EPA that projects funded under the ARRA grant have met the requirements to enter into contracts or begin construction by February 17, 2010 no later than this date.</li> <li>- For any funds not certified, such funds will be deobligated and reallocated</li> </ul>
June 17, 2010	<b>All reallocated Funds in construction or under contract:</b> <ul style="list-style-type: none"> <li>- States that receive reallocated funds must commit these funds to projects that are under contract or under construction by this date.</li> </ul>
September 30, 2010	<b>Last day to obligate ARRA funds:</b> <ul style="list-style-type: none"> <li>- Funds remain available for obligation until this date.</li> </ul>